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2013 Chicago Infrastructure Trust Annual Report

October 16, 2014

This annual report for the Chicago Infrastructure Trust (the "*Trust*") has been prepared in accordance with Section 11.2 of the Trust's Bylaws.

The Trust's purpose is to assist the people of the City of Chicago, the City, and its sister agencies in providing alternative financing and project delivery options for transformative infrastructure projects.

In 2013, key milestones for the Trust included the following:

- The adoption of all internal policies required by the Trust's Bylaws.
- The implementation of a detailed Contracting Manual that provides a transparent, comprehensive guide to doing business with the Trust.
- The approval and negotiation of the Trust's first project, Retrofit One, in which the Trust facilitated the design and financing of energy upgrades in 60 public buildings in the City of Chicago, with the cost savings from such upgrades being used to repay the loans advanced by the private sector to fund such upgrades.
- Introduced a new public finance tool in the form of an Energy Services Agreement ("*ESA*"). The ESA allows the City of Chicago to participate in infrastructure financing that remains off-credit and off-balance sheet, thereby maintaining the City's credit ratings and borrowing capacity. The ESA is also replicable for a wide variety of public financings.

The Trust received an unqualified audit opinion for 2012 and 2013. The Trust's audited financial statements for 2012 and 2013 are attached.

Respectfully submitted,
Chicago Infrastructure Trust

By:

A handwritten signature in black ink, appearing to read "Steve Beitler", written over a horizontal line.

Stephen S. Beitler
Chief Executive Officer